



BILLING CODE: 4810-AM-P

BUREAU OF CONSUMER FINANCIAL PROTECTION

PROPOSED COLLECTION; COMMENT REQUEST

Docket No. 2011-CFPB

ACTION: Notice and request for comment.

SUMMARY: The Bureau of Consumer Financial Protection (Bureau or CFPB), as part of its continuing effort to reduce paperwork burdens, invites the general public and other Federal agencies to comment on a proposed information collection, as required by the Paperwork Reduction Act of 1995, Public Law 104-13. The Bureau is soliciting comments regarding the information collection requirements contained in 12 CFR Part 1082, State Official Notification Rules.

DATES: Written comments must be received on or before [INSERT 60 DAYS AFTER DATE OF PUBLICATION] to be assured of consideration.

ADDRESSES: You may submit comments, identified by Docket No. CFPB-2011-0038, by any of the following methods:

- Electronic: <http://www.regulations.gov>. Follow the instructions for submitting comments.
- Mail: Monica Jackson, Office of the Executive Secretary, Bureau of Consumer Financial Protection, 1500 Pennsylvania Ave, NW, (Attn: 1801 L Street), Washington, DC 20220.
- Hand Delivery/Courier in Lieu of Mail: Monica Jackson, Office of the Executive Secretary, Bureau of Consumer Financial Protection, 1700 G Street, NW, Washington, DC 20006.

All submissions must include the agency name and docket number. In general, all comments received will be posted without change to <http://www.regulations.gov>. In addition, comments will be available for public inspection and copying at 1700 G Street, NW, Washington DC 20006, on official business days between the hours of 10 a.m. and 5 p.m. Eastern Time. You can make an appointment to inspect the documents by telephoning (202) 435-7275. All comments, including attachments and other supporting materials, will become part of the public record and subject to public disclosure. Sensitive personal information, such as account numbers or social security numbers, should not be included. Comments will not be edited to remove any identifying or contact information.

FOR FURTHER INFORMATION CONTACT: Requests for additional information should be directed to Ethan Levisohn, Office of Enforcement, at (202) 435-7055.

SUPPLEMENTARY INFORMATION:

Title: CFPB State Official Notification Rules.

OMB Control Number: 1505-0237.

Abstract: Section 1042 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act), Public Law 111-203, requires the Bureau to prescribe rules establishing procedures that govern the process, described in Section 1042(b) of the Dodd-Frank Act, by which state officials notify the CFPB of actions or proceedings undertaken pursuant to the authority granted in section 1042(a) to enforce the Dodd-Frank Act or regulations prescribed thereunder. In accordance with the requirements of the Dodd-Frank Act, the Bureau has proposed an interim final rule establishing that notice should be provided at least 10 days before the filing of an action, with certain

exceptions, and setting forth a limited set of information which is to be provided with the notice (which substantially tracks the statutory language). The data will be received each time a state official files an action to enforce the Dodd-Frank Act or a regulation promulgated thereunder. It will be collected by the Bureau (through electronic mail submissions), and specifically by the Office of Enforcement and the Executive Secretary, who will share it as necessary and appropriate within the Bureau and elsewhere in government, pursuant to the process set out in the rules. It will also be collected by the prudential regulators (through postal mail or electronic mail submissions) where relevant. Unless used as part of a legal proceeding in which the Bureau is engaged, it is not expected that the information will be shared with the public, unless the information is already made public by the state official providing the notice.

As discussed, the information provided in the notice will be used by the Bureau (and prudential regulators, where relevant) to stay informed about the enforcement activities of state officials enforcing the Dodd-Frank Act and to decide when and how, if at all, to react to such activities.

Type of Review: Renewal.

Affected Public: State or Local Governments.

Estimated Total Annual Burden Hours: The information sent under the notice provisions of the rule is primarily information which the state officials providing the notice would have already collected and have available at the time notice is given. It is unlikely that compiling and sending the requested information would require more than 30 minutes of additional work. As this is a new area of law, at this time, it would be

impossible to estimate the number of actions which state officials will file under the Dodd-Frank Act and, accordingly, the number of notices which the CFPB will receive.

REQUEST FOR COMMENTS: Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget approval. All comments will become a matter of public record. The public is invited to submit written comments concerning: (a) whether the collection of information associated with the State Official Notification Rules is necessary for the proper performance of the Bureau, including whether the information will have practical utility; (b) the accuracy of the above estimate of the burden of the information collection, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, usefulness, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology.

Robert Dahl

PRA Departmental Clearance Officer, Department of the Treasury.

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